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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**STIPULATION BETWEEN DELOITTE TAX LLP
AND FEE COMMITTEE ON THE FIRST INTERIM APPLICATION OF
DELOITTE TAX LLP, TAX SERVICES PROVIDERS TO THE DEBTORS,
FOR COMPENSATION AND EXPENSES
FOR THE PERIOD NOVEMBER 1, 2008 THROUGH MAY 31, 2010**

**TO: THE HONORABLE JAMES M. PECK
U.S. BANKRUPTCY JUDGE**

WHEREAS, on December 29, 2010, Deloitte Tax LLP (“Deloitte Tax”) filed the *First Interim Application of Deloitte Tax LLP for Compensation for Services Rendered and Reimbursement of Expenses as Tax Services Providers to the Debtors for the Period from November 1, 2008 through May 31, 2010* (the “First Fee Application”) [Docket No. 13724] seeking interim compensation of \$110,856.50 for professional services rendered, and reimbursement of out-of-pocket expenses in the amount of \$126.35;

WHEREAS, on December 14, 2010, Deloitte Tax LLP (“Deloitte Tax”) filed the *Second Interim Application of Deloitte Tax LLP for Compensation for Services Rendered and Reimbursement of Expenses as Tax Services Provider to the Debtors for the Period from June 1, 2010 through September 30, 2010* (the “Second Fee Application”) [Docket No. 13470] seeking interim compensation of \$61,810.29 for professional services rendered, and reimbursement of out-of-pocket expenses in the amount of \$68.85;

WHEREAS, on June 15, 2011, Deloitte Tax LLP (“Deloitte Tax”) filed the *Third Interim Application of Deloitte Tax LLP for Compensation for Services Rendered and Reimbursement of Expenses as Tax Services Provider to the Debtors for the Period from October 1, 2010 through January 31, 2011*, (the “Third Fee Application”) [Docket No. 17751] seeking interim compensation of \$164,109.39 for professional services rendered, and reimbursement of out-of-pocket expenses in the amount of \$10,556.44;

WHEREAS, Deloitte Tax received interim payments from the Debtors totaling 100 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, on May 12, 2011, the Court entered an order permitting Deloitte Tax to collect the full amount sought in the First Fee Application [Docket No. 16972] (the “First Interim Compensation Order”) on an interim basis;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “Fee Committee”) reviewed the First Fee Application, the Second Fee Application, and the Third Fee Application, and notwithstanding entry of the First Interim Compensation Order, issued a Confidential Letter

Report on August 10, 2011 regarding all three applications, and entered into a dialogue with Deloitte Tax regarding the applications;

WHEREAS, as a result of that dialogue, Deloitte Tax and the Fee Committee agreed to certain disallowances;

WHEREAS, Deloitte Tax and the Fee Committee have agreed to apply those disallowances to the compensation orders proposed in connection with the Second Fee Application and Third Fee Application;

WHEREAS, notwithstanding this Stipulation, the fees and expenses awarded to Deloitte Tax through the First Fee Application are subject to final approval by the Court pursuant to 11 U.S.C. § 330 and Rule 2016 of the Federal Rules of Bankruptcy Procedure.

STIPULATION

NOW, THEREFORE, the Fee Committee and Deloitte Tax hereby stipulate and agree that pursuant to the *Order Granting Applications for the Allowance of Interim Compensation for the Fifth Interim Period (February 1, 2010 through May 31, 2010) for Professional Services Performed and Reimbursement of Actual and Necessary Expenses Incurred and Other Relief*, [Docket No. 16972], Deloitte Tax may retain interim compensation and reimbursement from the Debtors in the amount of \$110,856.50 in fees and \$126.35 in expenses.

Dated: Madison, Wisconsin
February 6, 2012.

GODFREY & KAHN, S.C.

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Attorneys for Fee Committee

Dated: New York, New York
January 30, 2012.

DELOITTE TAX LLP

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*Tax Services Providers for Debtors
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